

Uncle Sam runs behind in sale of Olympic coins

By Roger Boye

Olympic coin sales remain sluggish despite improved marketing efforts by Uncle Sam.

Government workers had unloaded about 2.4 million coins as of March 1, far short of the 52-million-piece production limit set by Congress or even the 7-million-coin goal established by Treasury Department officials. In February, consumers bought about 120,000 coins, which was below the monthly average.

The Olympic coin program began in October, 1982, with sales of two types of silver dollars and a gold piece commemorating the 1984 summer Games in Los Angeles. Although coin production continues until year's end, many observers believe that orders will drop significantly once the athletes head home in mid-August.

Meanwhile, collectors still can buy Olympic silver dollars for \$32 each at selected post offices.

Would-be buyers in the Chicago area should go to a philatelic center at one of these 10 Postal Service offices: 909 W. Euclid Ave., Arlington Heights; 7401 100th Pl., Bridgeview; 433 W. Van Buren St., Chicago; 211 S. Clark St., Chicago; 1000 E. Oakton St., Des Plaines; 2000 McDonough St., Joliet; 901 Lake St., Oak Park; 123 Indianwood Blvd., Park Forest; 450 W. Schaumburg Rd., Schaumburg; or 1520 Washington St., Waukegan.

So far, the U.S. and Los Angeles Olympic committees have received nearly \$34 million as their shares of the coin sales.

● Again this year, persons between 11 and 17 are eligible to apply for scholarships to the American Numismatic Association's summer seminar in Colorado Springs.

Each winner receives a round-trip airline ticket to Colorado and free tuition, room and board for the July 8-14 seminar. Courses include detecting counterfeits and coin grading.

For an application, write to Florence Schook, ANA vice president, P.O. Box 2014, Livonia, Mich. 48154. Deadline for completed applications is May 10.

● The federal government has cut prices by 20 percent on more than 100 types of bronze medals to reduce a long-standing inventory.

Most of the items depict famous persons, with discounted prices ranging from 60 cents to \$12 per medal, depending on size and type. Officials are selling them on an "as is" basis, suggesting that some may be tarnished.

Dealers say that most bronze medals prove to be below-average investments, with some pieces bringing less than their issue prices when they are resold on the hobby market.

For a list of medals and order form, write to the U.S. Mint, P.O. Box 500, Philadelphia, Pa. 19105. The sale continues until Sept. 30, or until inventory is exhausted.